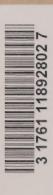
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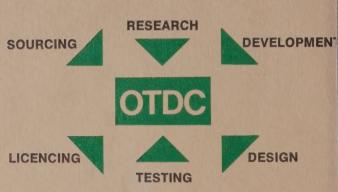
INTRODUCING THE ONTARIO TRANSPORTATION DEVELOPMENT CORPORATION



What is the Ontario Transportation Development Corporation?

It is a company established by a Special Act of the Ontario Legislature with the objective to ensure the provision of improved urban transportation systems for markets in Canada and abroad.

How does the Company intend to assist in the provision of improved urban transportation systems?



As the above diagram illustrates, the Company will put together all necessary requirements to design and build, in Canada, transit products capable of meeting modern demands. In this process, the Company's main role will be one of development. By bringing together the necessary preconditions for production, OTDC will make possible the efficient deployment of Canada's Transit Manufacturing Industry.

What functions will the Company perform?

OTDC will devote its efforts to two prime functions;

 Product Research and Development — The Company will seek to develop new and innovative urban transit products. As a first venture, the Company has acquired exclusive Canadian rights to an intermediate capacity transit system and will, in co-ordination with the Ontario Ministry of Transportation and Communications, carry this development forward into a revenue service in Canada and abroad. The Company has also investigated product requirements in other areas; for example, the need for new dial-a-bus vehicles has become an area of interest to the Company. OTDC will on the one hand support research and development of new products and on the other hand, co-ordinate arrangements intended to satisfy public demands. Emphasis will be placed on systems engineering and concern will be directed to configuration of various systems and the definition and engineering of major interfaces.

2) Licence Management-Complementing the first function, the second function will be industrial licence management. This area entails the acquisition, organization, management, and most important, the funding of new industrial properties. The Company, having acquired various licence rights (eg. ICTS), will identify and assign required research and development work, engineer the system interfaces and arrange for licencing and manufacture. The Company will also co-ordinate the market for new products by maintaining close contact with the public buyers of transit equipment. Put simply, the company will carry forward the industrial property from concept to actual production and delivery. As for internal organization, OTDC activity cells have been established in the five areas:



How large is the Company and by whom will it be directed?

It is intended that the Company will have approximately 50 employees. This may seem to be a rather small figure considering the magnitude of the task at hand. However, it is anticipated that the Company will act primarly as a co-ordinator and will, wherever possible, sub-contract de-tailed development work. The staff of the Company will include highly experienced and expert transit engineering talent, as well as specialists in market development and licence management. One of the important areas of interest of the Company will be the co-ordination of urban transportation research. In this regard, it is hoped that the Company can direct a sizeable amount of research work to the academic community, as well as to the consulting industry, and other research institutions.

By deliberate choice, the Board of Directors and operating officers of OTDC are drawn from a wide geographic and professional field. There are representatives of governments on the Board, as well as members from private industry. In addition, parts of Canada other than Ontario have representation. By design, OTDC will be directed by a Board with a broad overview of the Canadian transportation industry.

What is the Companys' sphere of operation?

It is intended that OTDC will act on a Canadawide basis. Every effort will be made to stimulate interest in the Company from coast to coast and much of the contracted development work of a Company be assigned to parts of Canada other than Ontario. Furthermore, final manufacturing arrangements which flow from the Company's development work will be directed to manufacturers right across the country. It is a prime objective of OTDC to co-ordinate a truly national effort in the development of new transit products for Canada and for export markets. The Company begins in the firm belief that with the various governments of Canada and industry from across the nation pulling together, a truly viable transit manufacturing industry will be established.